

March 21, 1988

LB 835, 901, 903, 909, 912, 929, 933  
948, 958, 969, 970, 973, 977, 984  
1033, 1034, 1038, 1054, 1077, 1078, 1093  
1105, 1105A, 1114, 1130, 1142, 1146, 1159  
1169, 1193, 1197  
LR 249

tax arena. Now I happen to like that. I don't think there should be tax breaks. We would probably have a better Constitution if we said no tax breaks in the income tax arena and no tax breaks in the sales tax arena, but we don't have that. We've only got it in the property tax side. LR 249 allows subsequent legislatures to establish significant tax breaks to farmers and ranchers. For that reason it is not a good bill. If, in fact, this Legislature wants to make it clear that an earnings capacity approach can be used to value farm and ranchland without such approach, violating other provisions of the Constitution, so long as such approach correlates to other values, then that's perfectly fine. I have no difficulty with that whatsoever, none, but that's not the language currently in LR 249. LR 249 is simply a method for allowing subsequent Legislatures to hand to farmers and ranchers what they handed to business people and farmers and ranchers several years ago when they took business inventory, farm equipment and farm livestock off the tax rolls to the tune of a quarter of a billion dollar losses to local government. That was bad tax policy then, it would be bad tax policy if we do LR 249 in ultimately implementing legislation.

SPEAKER BARRETT: Senator Warner. Excuse me, anything to read in before recognizing Senator Warner?

CLERK: Yes, Mr. President, thank you. An announcement that the Appropriations Committee will meet in Executive Session on Tuesday upon adjournment in 1003.

Mr. President, I have an appointment letter from the Governor. It will be referred to Reference.

A series of amendments to be printed, Senator Hartnett to LB 835, Senator Hannibal to LB 1105 and LB 1105A, Senator Hall to 1232, Senator Hartnett to 835.

Mr. President, your Enrolling Clerk has presented to the Governor bills read on Final Reading. (Re: LB 933, LB 1038, LB 1054, LB 1077, LB 1078, LB 1093, LB 1114, LB 1130, LB 1142, LB 1146, LB 1159, LB 1169, LB 1193, and LB 1197.)

And a communication from the Governor to the Clerk. (Read communication regarding LB 901, LB 903, LB 909, LB 912, LB 929, LB 948, LB 958, LB 969, LB 970, LB 973, LB 977, LB 984, LB 1033 and LB 1034.)